

Article - Business Regulation

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§7–307.1.

(a) (1) The requirements under any federal law and Title 4, Subtitles 1 through 5 of the General Provisions Article regarding the privacy or confidentiality of information or material provided to NMLS, and any privilege arising under federal or state law, including the rules of any federal or state court with respect to that information or material, shall continue to apply to that information or material after the information or material has been disclosed to NMLS.

(2) The information and material may be shared with all state and federal regulatory officials having authority over the debt collection industry, including the Financial Crimes Enforcement Network and the Office of Foreign Assets Control, and any successor to these agencies, without the loss of privilege or the loss of confidentiality protections provided by federal law or Title 4, Subtitles 1 through 5 of the General Provisions Article.

(b) The Board may:

(1) enter into information sharing agreements with any federal or state regulatory agency having authority over collection agencies or with any federal or state law enforcement agency, including the Financial Crimes Enforcement Network and the Office of Foreign Assets Control, and any successor to these agencies, provided that the agreements prohibit the agencies from disclosing any shared information without the prior written consent from the Board regarding disclosure of the particular information; and

(2) exchange information about collection agencies with any federal or state regulatory agency having authority over collection agencies or with any federal or state law enforcement agency.

(c) Information or material that is subject to a privilege or confidentiality under subsection (a) of this section may not be subject to:

(1) disclosure under any federal or state law governing the disclosure to the public of information held by an officer or agency of the federal government or a state that has received the information or material; or

(2) subpoena, discovery, or admission into evidence, in any private civil litigation or administrative process, unless, with respect to any privilege held by

NMLS, the person to whom the information or material pertains waives, in whole or in part, that privilege.

(d) Any provisions of Title 4, Subtitles 1 through 5 of the General Provisions Article relating to the disclosure of any information or material described in subsection (a) of this section that are inconsistent with subsection (a) of this section shall be superseded by the requirements of this section.

(e) This section does not apply to information or material relating to publicly adjudicated disciplinary and enforcement actions against a debt collection agency that is included in NMLS and designated for access by the public.

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